

Message Text

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ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 ABF-01 FSE-00 PER-05 OMB-01
TRSE-00 EB-08 IGA-02 AID-05 L-03 CEA-01 SP-02
CIAE-00 INR-07 NSAE-00 STR-05 /065 W
-----025984 172210Z /41

P R 170910Z NOV 77
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 2838
TREASURY DEPT WASHDC
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
RUFHOMHGXAMEMBASSY ROME 2130

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USEEC

USOECN ALSO FOR EMBASSY

E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: JAPAN'S BALANCE OF PAYMENTS IN OCTOBER (PROVISIONAL)

1. SUMMARY: JAPAN'S CURRENT ACCOUNT SURPLUS, SEASONALLY
ADJUSTED, ROSE SLIGHTLY IN OCT TO \$0.9 BIL FROM \$0.8 BIL
SURPLUS IN SEPT, ACCORDING TO PRELIMINARY BALANCE OF PAYMENTS
DATA RELEASED BY MINISTRY OF FINANCE (MOF) NOV 17. (BEFORE
SEASONAL ADJUSTMENT, OCT CURRENT ACCOUNT SURPLUS ROSE TO \$1.4
BIL FROM \$1.1 BIL SURPLUS IN SEP.) NET CAPITAL OUTFLOWS
SLOWED DOWN SHARPLY IN OCT AND RECORDED A \$0.5 BIL NET OUT-
FLOW, COMPARED WITH \$1.1 BIL OUTFLOW IN SEP. THIS WAS
PRIMARILY DUE TO A SWING OF SHORT-TERM COMMERCIAL BANKING
FUND TO NET BORROWING IN OCT. OTHER CAPITAL TRANSACTIONS
(LONG-TERM AND NONMONETARY SHORT-TERM CAPITAL)
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RECORDED LARGER NET OUTFLOWS TQN IN SEP. OFFICIAL
LIABILITIES ROSE BY \$0.8 BIL IN OCT FROM LESS THAN
\$0.1 BIL INCREASE IN SEP, WHICH TENDS TO CONFIRM PRESS
REPORTS OF LARGE SHORT-TERM CAPITAL INFLOWS THROUGH FOREIGN
PURCHASES OF TWO-MONTH GOJ BILLS. END SUMMARY.

2. FOLLOWING ARE PRELIMINARY MOF DATA ON OCT BALANCE

OF PAYMENTS IN MIL DOLLARS (IMF BASIS, NOT SEASONALLY ADJUSTED). RECEIPTS ARE SHOWN AS PLUS: "MIN" INDICATES PAYMENTS:

	SEP	OCT
(REVISED) (PRELIMINARY)		
(1) CURRENT BALANCE	1,142	1,360
TRADE BALANCE	1,693	1,850
EXPORTS	6,690	6,930
IMPORTS	MIN 4,997	MIN 5,080
SERVICES & TRANSFERS	MIN 551	MIN 490
(2) LONG-TERM CAPITAL	MIN 531	MIN 620
(3) BASIC BALANCE	611	740
(4) NON-MONETARY SHORT-TERM CAPITAL AND ERRORS AND OMISSIONS COMBINED	MIN 100	MIN 410
(5) OVERALL BALANCE	511	330
(6) COMMERCIAL BANKS' SHORT-TERM NET POSITION	MIN 499	530
(7) OFFICIAL SETTLEMENTS BALANCE	12	860

3. SEASONALLY ADJUSTED MAJOR BALANCES AS FOLLOWS:

	SEP	OCT
(REVISED) (PRELIMINARY)		
(1) CURRENT BALANCE	813	858
TRADE BALANCE	1,364	1,348
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EXPORTS	6,462	6,553
IMPORTS	MIN 5,098	MIN 5,205
2) BASIC BALANCE	282	238
(3) OVERALL BALANCE	182	- 172
(4) OFFICIAL SETTLEMENTS BALANCE	MIN 317	358

4. NOTE: RATES OF EXCHANGE USED BY MOF TO CONVERT TO DOLLAR BASIS WERE 267.13 YEN PER DOLLAR FOR SEP 1977 AND 255.81 YEN PER DOLLAR FOR OCT 1977.
MANSFIELD

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Message Attributes

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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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